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PRESS RELEASE

SAFILO GROUP SPA: The Group's revenues exceed 1 billion Euro, with an increase of 8.5% compared to 2004 and reach 1,025 million Euro. Excellent results in Asia which increases sales by 20%

Padua, January 27th 2006 - Safilo Group S.p.A, recently listed on the Milan Stock Exchange, has today disclosed the preliminary figures related to consolidated net sales for the financial year 2005.

At current exchange rates the Group's consolidated turnover reached €1.025,3 million, up 8.5% compared to the €944.7 million of 2004. The slight fluctuation of the average Euro and U.S. Dollar exchange rate has not had any significant impact.

The impressive results achieved are due to the excellent growth rates of licensed products (+12.2%), and to the strong growth on a geographic basis in all the markets in which the Group is present and, in particular, the Far East (+20.0%).

The important development of the sunglasses market was further confirmed in 2005 (+18.5%) together with sales in prescription frames which remained substantially stable.

The program of new openings in the *Solstice* retail chain continues at a fast pace, together with the continuing launch of new brands such as *Marc Jacobs* e *Imatra*, the latter being sponsored by the MotoGP World Champion Valentino Rossi.

Turnover for the last quarter of 2005 increased by 9.2% compared to the same period of previous year confirming the positive trend already seen in the previous quarters (Q1 +7.6%, Q2 +10.3%, Q3 +6.8%). The US market furthermore shows for the last quarter an extremely impressive performance with a growth rate of +20.8%.

Net sales by product	Change					Quarter 4		Quarter 4		Change
	FY 2005	%	FY 2004	%	%	2005	%	2004	%	
<i>(millions of Euro)</i>										
Prescription frames	422.1	41.2	425.0	45.0	(0.7)	96.2	38.7	93.1	40.9	3.3
Sunglasses	527.7	51.5	445.5	47.2	18.5	126.3	50.8	107.7	47.3	17.3
Sport	61.2	6.0	57.5	6.1	6.4	22.9	9.2	20.0	8.8	14.5
Others	14.3	1.3	16.7	1.7	(14.4)	3.2	1.3	6.8	3.0	(52.9)
Total	1,025.3	100.0	944.7	100.0	8.5	248.6	100.0	227.6	100.0	9.2

Net sales by geographic region	Change					Quarter 4		Quarter 4		Change
	FY 2005	%	FY 2004	%	%	2005	%	2004	%	
<i>(millions of Euro)</i>										
Italy	138.6	13.5	123.5	13.1	12.2	36.7	14.8	35.3	15.5	4.0
Europe (excluding Italy)	339.4	33.1	329.6	34.9	3.0	74.5	30.0	77.0	33.8	(3.2)
America	383.3	37.4	351.3	37.2	9.1	93.1	37.4	77.1	33.9	20.8
Far East	119.8	11.7	99.8	10.6	20.0	30.6	12.3	26.9	11.8	13.8
Rest of World	44.2	4.3	40.5	4.2	9.1	13.7	5.5	11.3	5.0	21.2
Total	1,025.3	100.0	944.7	100.0	8.5	248.6	100.0	227.6	100.0	9.2

Italy: sales in the domestic market achieved outstanding growth rates, increasing by 12.2% when compared to the previous year (up 4.0% in the last quarter). The enthusiastic reception by Italian Opticians of the Group's collections has led to impressive performances both in sunglass sales (+13.9%) and in the prescription frames segment (+9.1%). The growth seen in this latter segment represents an important achievement within a specific strategy aimed at developing the Group's presence in the prescription frames market. Even sports items, goggles and helmets, have achieved extremely good results, increasing by almost 50%. The driving brands of this Italian success were *Armani*, *Dior*, *Gucci* and *Valentino*, while in terms of the Group own brands, *Oxydo* and *Sàfilo* stand out for the results achieved.

Europe (excluding Italy): turnover in the European market increased by 3.0%, with positive performances in the sunglasses category (+9.4%) and a substantially stable performance for prescription frames. When analysing sales by country, Spain and Germany are identified as the countries which have contributed most to the positive results of 2005. In terms of brand growth rates *Armani*, *Dior*, *Gucci* and *Valentino* stand out, in line with the situation in Italy.

America: sales in the American market confirmed the growth trend already noted in the previous quarters of 2005, with an increase of 9.1% in the year and 20.8% in the quarter (at constant exchange rates of 9.9%). Canada and Brazil continued to strengthen their market development achieving growth rates of 19.1% and of 52.2% respectively. The Group has successfully continued its commercial strategies in the independent opticians sector and in department stores and has become clear leader in both sales channels. With reference to licensed brands, the Group has achieved very positive results for all the most important collections, in particular *Armani*, *Dior* and *Gucci* and the American collections *Kate Spade*, *Liz Claiborne* and *J.Lo*. It is also worth noting the first rate performances achieved in the sports segment, with important growth in the sale of goggles and Smith branded sport-sunglasses.

Excellent results have also been achieved by the sales division *Outlook* (+19.1%) and by the *Solstice* retail chain (+56.2%) which now counts 55 stores.

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Far East: the Asian market has confirmed throughout the year the significant growth rates achieved in previous months. Revenues increased by 20.0% on a year-to-date basis and by 13.8% in the last quarter of 2005 (at constant exchange rates +7.5%). All the business segments continued to show positive results both in term of values and in term of volumes. The prescription frames category achieved the same growth rate as the sunglasses category, increasing by 20.0% compared to 2004. This success is a result of the Group's increasing attention to the highly potential Asian market and is even more remarkable considering that from 2003 to 2004 sales in the Far East had already increased by approximately 30%. In the Far Eastern market, as in America, all the major licensed brands have contributed to this growth. Among the Far Eastern countries, the best results were achieved by Australia (+8.4%), Japan (+10.9%), Korea (+72.6%), Philippines (+97.3%), China (+110%).

"We are proud at having exceeded the one billion Euro threshold" commented Roberto Vedovotto, Chief Executive Officer of Safilo Group "the achievement of this additional and important goal allows the whole Company to end 2005 with a strong sense of fulfilment. Our new collections continue, as ever, to be extremely well received both by opticians and the major retail chains and the most important department stores. The success of the new 2006 collections makes us confident about the year ahead. Our brands, driven by the performance of Giorgio Armani, Emporio Armani, Dior, Gucci and Valentino, have achieved considerable growth in all principal markets throughout the world, and in particular Asia and the USA where growth reached double figures".

It is underlined that the data relating to the revenues of 2005 as laid out above is preliminary and not certified. The comprehensive annual data will be approved by the Board of Directors Meeting which will be held before or on March 28th 2006.

The Safilo Group, recently listed on the Mercato Telematico Azionario managed by Borsa Italiana in the Blue Chip segment, is leader in premium eyewear and in a leadership position in the sector of prescription, sunglasses, fashion and sports eyewear.

Present on the international market through exclusive distributors and 28 subsidiaries in the principal countries (in USA , Europe and Far East), Safilo distributes its own brand collections Safilo, Carrera, Smith, Oxydo, Blue Bay, as well as licensed branded collections, Alexander McQueen, Bottega Veneta, Boucheron, Christian Dior, Diesel, 55DSL, Emporio Armani, Giorgio Armani, Gucci, Imatra, Marc Jacobs, Max Mara, Oliver, Pierre Cardin, Polo Ralph Lauren, Stella McCartney, Valentino, Yves Saint Laurent. In addition, the following are exclusively for the American market: Fossil, Juicy Couture, Nine West, Kate Spade, Saks Fifth Avenue, Liz Claibourne and J.Lo by Jennifer Lopez.

Contacts:

Investor Relations
Tel. +39 049 698 5780
e-mail: infoir@safilo.com
Corporate web-site: www.safilo.com

Safilo Group S.p.A.
Nicoletta Chinello
Tel. 049.69.85.379
chinellon@safilo.com

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